

NIO, CYVN Holdings form joint venture to advance smart electric vehicle innovation across MENA

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In the presence of President His Highness Sheikh Mohamed bin Zayed Al Nahyan, and Abdel Fattah El-Sisi, President of the Arab Republic of Egypt, NIO, a leader in the premium smart electric vehicle (EV) sector, has partnered with Abu Dhabi-based CYVN Holdings, a leading investor in smart and advanced mobility, to launch NIO MENA.

The collaboration marks NIO's entry into the Middle East and North Africa, where it aims to introduce cutting-edge electric vehicle solutions, contributing to the region's sustainable development goals.

Supported by strategic investments from CYVN Holdings, NIO MENA will introduce NIO's vehicle models and those from its subsidiary brands to the MENA market, thereby expanding its footprint and integrating further into the global smart EV ecosystem.

The UAE has been chosen as the initial market for NIO MENA, positioning the region as a key player in deploying advanced autonomous driving systems and battery-swapping technologies.

In addition to market entry, NIO and CYVN Holdings plan to establish a state-of-the-art research and development (R&D) centre in Abu Dhabi. This facility will focus on autonomous driving and artificial intelligence advancements, reinforcing NIO's global R&D capabilities and fostering technological innovation in the MENA region.

As part of their broader regional vision, NIO and CYVN Holdings also plan to collaborate on a new electric vehicle project, involving research, manufacturing, and future product launches. This initiative will see NIO MENA working with local partners in Egypt, further advancing Egypt's role in the electric vehicle manufacturing landscape.

Jassem Mohamed Obaid Bu Ataba Alzaabi, Chairman of CYVN Holdings, said, "We are proud to support NIO as it leads the way in the electric vehicle sector. This partnership is a testament to our mutual commitment to fostering the strength of our strategic collaborations and achieving transformative goals in the smart mobility sector."

William Li, Founder, Chairman, and CEO of NIO, said, "Our collaboration with CYVN Holdings is a cornerstone in our strategy to enhance global accessibility to smart electric vehicles and push the boundaries of technological innovation. With CYVN's support, NIO is poised to accelerate its international business scope and bring innovative EV technologies to users in the MENA region."